

**FORTY-EIGHTH LEGISLATURE
FIRST SESSION, 2007**

February 21, 2007

Mr. Speaker:

Your **TAXATION AND REVENUE COMMITTEE**, to whom has been referred

HOUSE BILL 665, as amended

has had it under consideration and reports same with recommendation that it **DO PASS**, amended as follows:

1. On page 7, line 10, after "notice" strike the remainder of the line and strike lines 11 and 12 in their entirety and insert in lieu thereof:

"by April 1 or thirty days after the return is filed but no later than April 15 of the tax year. If the taxpayer does not file the report by March 15 of the property tax year, the department shall not be required to furnish a timely notice of deficiency by April 15 of the property tax year. In the case of properties regulated by the federal energy regulatory commission, the notice of deficiency shall be provided to the taxpayer within fifteen days after the filing of the report and the taxpayer shall then have ten days within which to correct the deficiency."

Respectfully submitted,

Edward C. Sandoval, Chairman

Adopted _____
(Chief Clerk)

Not Adopted _____
(Chief Clerk)

Date _____

**FORTY-EIGHTH LEGISLATURE
FIRST SESSION, 2007**

HTRC/HB 665

Page 2

The roll call vote was 13 For 0 Against
Yes: 13
No: 0
Excused: Gardner, Gonzales, Lujan, B.
Absent: None

HB0665TR1.wpd